



UNIVERSITY *of* NICOSIA

<b>Course Code</b> MBAN-510	<b>Course Title</b> Foundations in Economics	<b>ECTS Credits</b> None
<b>Department</b> School of Business	<b>Semester</b> Fall, Spring	<b>Prerequisites</b> None
<b>Type of Course</b> Foundation	<b>Field</b> Economics	<b>Language of Instruction</b> English
<b>Level of Course</b> 2 <sup>nd</sup> Cycle	<b>Year of Study</b> 1st	<b>Lecturer(s)</b> Dr Spyros Hadjidakis
<b>Mode of Delivery</b> face-to-face	<b>Work Placement</b> N/A	<b>Co-requisites</b> None

#### Objectives of the Course:

The main objectives of the course are to:

- Prepare students for postgraduate economics and business courses
- Introduce the fundamental principles of microeconomics
- Introduce the fundamental principles of macroeconomics

#### Learning Outcomes:

After completion of the course students are expected to be able to:

- Describe how equilibrium price is determined in a free market through the interaction of supply and demand
- Define firm costs and output decisions
- Distinguish among different market structures
- Identify the basic macroeconomic aggregates
- Explain fiscal and monetary policy

#### Course Contents:

- Scarcity, choice and opportunity cost
- Demand, supply and elasticity
- Firm cost and output

- Market structures
- Macroeconomic aggregates (GDP, inflation, unemployment)
- Monetary and fiscal policy

**Learning Activities and Teaching Methods:**

Lecture, practical exercises

**Assessment Methods:**

Comprehensive final exam

**Required Textbooks/Reading:**

Authors	Title	Publisher	Year	ISBN
Spyros Hadjidakis	Study Guide and Lecture Notes			